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**Title:**

Ministerial Statement by the Honourable the Treasurer

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MINISTERIAL STATEMENT BY THE HONOURABLE THE TREASURER

(for Wednesday, 26th July, 1972)

The Government has decided to authorise the State Bank and the Building Societies which lend money provided by the State under the Home Builders' Account arrangements to increase the maximum loans for new houses from \$9,000 to \$10,000. The Savings Bank of South Australia recently authorised a similar increase. At the same time the State Bank will increase the maximum loans upon established houses from \$8,000 to \$9,000. The new maxima will apply for any approvals given by the appropriate authorities for loans as from the beginning of August.

Both the State Bank and the Building Societies have available for re-lending considerable funds derived from repayments of earlier loans in addition to the new moneys provided by the Government. It is anticipated that for the current financial year to 30th June, 1973, the State Bank will lend about \$20½-millions involving about 2,200 homes, whilst the Building Societies will lend nearly \$3-millions gross of Home Builders' Account moneys on about 300 homes. At the same time the Savings Bank of South Australia is expected to make loans to individuals for housing also of the order of \$20-millions.

The State Government's provisions of new money for housing continue to be at least twice as great in relation to population as in the other States combined. In 1971-72 this State provided for the Housing Trust and the Home Builders' Account combined \$27,700,000 or the equivalent of \$23½ per head whilst the other States together, with almost ten times our population, provided less than five times as much. Their provision was barely \$134-millions or \$11.7 per head. Of our provision \$11 per head went to our Housing Trust and \$12½ per head went for lending. For the other States their housing authorities got about \$8.4 per head and their provision for lending was about \$3.3 per head - the latter being little over a quarter of ours. This year the South Australian total housing provision is expected to be up by about 7% and the other States combined possibly by 5%.